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FISCAL POLICIES MANUAL

EXPENDITURES: ACCOUNTING FOR NATIONAL OR MULTI-STATE CONVENTIONS/CONFERENCES

PREFACE

Accounting for national or multi-state regional conventions/conferences have been a problem for a long time, primarily due to the following conditions:

1. Conventions/Conferences have not been officially defined.
2. The previous statewide accounting system did not have the capability of correctly accounting for agency funds.
3. Budgeting for such events is impractical.
4. The registration fees and convention/conference revenues are assets of the national or multi-state regional entity, rather than assets of the State.

DEFINITIONS

National or Multi-state regional Conventions/Conferences - A formal meeting of members of a national or multi-state regional entity (e.g., National Association of State Auditors, Comptrollers, and Treasurers; Association of Governmental Accountants).

POLICY

State entities have a responsibility to use donations and any other money received for conventions and conferences in a manner for which the donors intended, and in a manner that benefits the convention/conference to the fullest extent possible.

Accounting for national or multi-state regional conventions/conferences hosted by State entities shall be done by one of the following methods:

1. A separate bank account, established in the name of the national or multi-state regional convention/conference, with written notification to the Chief Deputy Treasurer at the State Treasurer's Office and to the Deputy Controller, Division of Statewide Accounting, at the State Controller's Office at the time the account is opened.
2. An agency fund, established in the statewide accounting system by the State Controller.

FISCAL IMPACT

None

ADMINISTRATIVE PROCEDURES

1. When accounting is done through a separate bank account, the State employee responsible for the separate account shall notify the Chief Deputy Treasurer at the State Treasurer's Office and the Deputy Controller, Division of Statewide Accounting, at the State Controller's Office when the account has been closed. The account should be closed not later than six months after the end of the convention/conference.

The final closure should include an accounting of the financial activities. At a minimum the accounting should include a summary of total receipts, total disbursements, and the disposition of the final balance.

- a. If the account is still open at the end of any six-month period, the notice shall include justification for the account to remain open.
 - b. Notice of closure shall be given when the account is closed.
 - c. Interim status reports shall be issued every six months, until the account is closed.
2. Checks written on the bank account must be supported by original invoices.
3. The bank account must be regularly reconciled in a timely manner.
4. After paying all costs of the convention/conference, any money in the bank account should be paid to the national or multi-state organization that is sponsoring the convention/conference. If the money is not paid to the sponsoring organization, the money should be deposited to the state agency's fund in the State Treasurer's Office.
5. A final accounting of all financial activity should be made to the sponsoring organization in a format recommended by the organization.
6. When accounting is done through the statewide accounting system, the fund shall be subject to all rules and regulations governing State funds.